



FOCOL HOLDINGS LIMITED

FOCOL HOLDINGS LIMITED CHAIRMAN'S REPORT

For the Quarter Ended June 30, 2025 (Unaudited)

On behalf of the Board of Directors, I am pleased to report the third quarter unaudited results for FOCOL Holdings Limited (FOCOL). Total Net Profit and Comprehensive Income for the nine months ended June 30, 2025 was \$34.6 million compared to \$22.5 million for the same period in the previous year.

Supported by a strong local economy and steady demand, our efforts over the past nine months have focused on delivering meaningful improvements for the communities we serve. The expansion of our generation fleet has enhanced power reliability on New Providence, helping families, businesses, and essential services operate with greater confidence.

As we enter the final quarter of the fiscal year, our strategic priorities remain sharply focused. We are on track to commission an additional 30 MW GE Gas Turbine in New Providence along with the launch of a 5MW solar plant in Grand Bahama further strengthening our generation portfolio. Management remains committed to driving sustainable growth, operational excellence and energy diversification.

I would like to extend my sincere appreciation to our loyal customers, dedicated employees and valued shareholders for your continued confidence in FOCOL Holdings Limited.

Sir Franklyn Wilson, KCMG
Chairman.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

(Expressed in Bahamian dollars - \$000)

	June 30, 2025	September 30, 2024
Assets	\$ 571,432	\$ 499,520
Liabilities	300,349	248,290
Shareholders' Equity	271,083	251,230
Total Liabilities & Shareholders' Equity	\$ 571,432	\$ 499,520

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

(Expressed in Bahamian dollars - \$000)

	Nine months ended June 30, 2025	Nine months ended June 30, 2024
Revenues	\$ 333,700	\$ 325,561
Cost of sales	(236,313)	(241,874)
Gross profit	97,387	83,687
Equity income	1,500	1,095
Other income	7	5
Marketing, administrative & general expenses	(43,201)	(46,365)
Depreciation & amortization expense	(15,224)	(11,968)
Finance costs	(2,482)	(2,203)
Dividends on preferred shares	(3,399)	(1,764)
NET PROFIT AND COMPREHENSIVE INCOME	34,588	22,487
Earnings per share	\$ 0.31	\$ 0.20

Copies of a full set of the unaudited financial statements can be obtained via email request to bpinder@sunoilbahamas.com.

FOCOL Holdings Limited